

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
NOVEMBER 13, 1997

The Members of the Department of Financial Institutions met at 9:00 a.m., EST, at 402 West Washington Street, Room W-066, Indianapolis, Indiana, on Thursday, November 13, 1997. Members present were Mark Hasten, Chairman; Ronald E. Depasse, Gary M. Smith, David D. Baer Tony Zaleski and Mrs. Loretta M. Burd. Also present from the Department were Charles W. Phillips, Director; J. Philip Goddard, Chief Counsel, Deputy Director, Non-Depository Institutions and Secretary; James M. Cooper, Deputy Director, Bank Division; Randall L. Rowe, Bank Supervisor; Kirk J. Schreiber, Bank Analyst; Gina R. Williams, Bank Analyst; Mark Tarpey, Division Supervisor, Consumer Credit Division; Chuck T. Stumpf, Deputy Director, Administrative Division; Michael Williams, Training Program Director, Terry Callahan, Bank Examiner and Ronda Bailey, Administrative Secretary. Representing National City Bancshares, Inc., Evansville was Attorney David P. Scharf from Baker & Daniels. Representing Indiana Members Credit Union were Mr. Ron Collier, and Mr. Bob Newcomb. Norman L. Lowery was absent.

I. PUBLIC SESSION

- A.) **Attendance**
- B.) **Director Phillips introduced the new Board Member, Mrs. Loretta M. Burd, replacing Mr. Richard J. Rice. Mrs. Burd is President & CEO of Centra Credit Union, Columbus, Bartholomew County, Indiana. J. Philip Goddard, Chief Counsel, swore in Mrs. Burd.**
- C.) **Date of next meeting: December 11, 1997, at 9:00 a.m., EST.**
- D.) **A motion was made for approval of the minutes of the meeting held October 9, 1997, by Mr. Smith and was seconded by Mr. Depasse. The minutes were unanimously approved.**

DIVISION OF BANK AND TRUST COMPANIES

- 1.) **National City Bancshares, Inc., Evansville, Vanderburgh County, Indiana**
Mr. Kirk J. Schreiber, Senior Bank Analyst, presented this application. National City Bancshares ("National City") has applied to the Members of the Department, pursuant to IC 28-2-16, for approval to acquire 100% control of Fourth First Bancorp, ("FFB"), Huntingburg, Dubois County, Indiana, and thereby acquire its wholly-owned bank subsidiary First Bank of Huntingburg ("First Bank"), Huntingburg, Dubois County, Indiana.

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Upon consummation of the proposed transaction First Bank will continue to exist as a separate entity and will conduct business as a wholly-owned subsidiary of National City. The proposed transaction consists of an exchange ratio of approximately 5.3 shares of National City common stock for each of the issued and outstanding shares of FFB common stock. This represents a purchase price premium of \$98.33 or 2.13x book value.

Mr. Schreiber reported that the pro forma combined financial statements as of June 30, 1997 reflect a tier one leverage capital ratio of 9.46% for National City. Pro forma total assets for the same date were \$1.25 billion and total equity capital of \$130 million. The Federal Reserve Bank of St. Louis approved this application on October 9, 1997.

Mr. Schreiber stated that it is the opinion of the Department staff that the statutory requirements set forth in IC 28-2-14-12 has all been satisfactorily met and approval is recommended.

Mr. Depasse asked if the past due ratio of First Bank was high and if that was one of the reasons why they were being acquired. Mr. Schreiber responded that the past due ratio was a little high and he felt that there were several reasons for the acquisition other than the past due ratio.

Mr. Smith asked if First Bank was a state bank and if it will remain a state bank. Mr. Phillips responded that First Bank is a state bank and the intention of National City is to keep First Bank a separate state chartered entity.

A motion for approval of the application was made by Mr. Zaleski and seconded by Mr. Baer. The application was unanimously approved.

2.) Midwest Ag Finance, Inc., Indianapolis, Marion County, Indiana

Ms. Gina R. Williams, Senior Bank Analyst, presented this request. Ms. Williams informed the Members that the Department had received a letter from Gerald Nickel requesting the Department to issue a certificate authorizing Midwest Ag Finance, Inc. ("Midwest") to engage in business as an Industrial Loan and Investment Company pursuant to IC 28-5. Midwest is to be located in Indianapolis, Marion County, Indiana.

Midwest intends to primarily make loans to agricultural producers and other agribusiness that will guaranteed by the Farm Services Agency of the United States Department of Agriculture. It will not be authorized to issue, negotiate, and sell certificates of investment or indebtedness or accept deposits. The staff is currently conducting an investigation on the application.

Ms Williams informed the Members that IC 28-5-1-4 requires that a public hearing be held to determine if a public necessity exists in the city for the type of industrial loan and investment company being formed. The staff requested the Members authorize Director Phillips or his appointee to conduct a hearing to be held on November 19, 1997, at 9:00 a.m. in the boardroom of the Department of Financial Institutions.

A motion for approval to hold the hearing as recommended by the staff was made by Mr. Depasse and seconded by Mr. Baer. The motion was unanimously approved.

3.) Indiana Members Credit Union, Indianapolis, Marion County, Indiana

This application was presented by James M. Cooper, Deputy Director, Bank Division in the absence of Mr. Mark Powell, Supervisor of the Credit Union Division. Indiana Members Credit Union has applied to the Members of the Department of Financial Institutions for approval of their proposed merger of MGH Federal Credit Union, Marion, Grant County, Indiana into Indiana Members Credit Union. Mr. Cooper informed the Members that this was a voluntary merger initiated by the Board of Directors of MGH Federal Credit Union. Because Indiana Members Credit Union has several hospitals in its present field of membership and has an existing branch office in Marion. The Board of MGH Federal Credit Union felt that Indiana Members Credit Union was the logical merger partner for their credit union. This merger will provide the more complete and sophisticated services of Indiana Members Credit Union to the members of MGH Federal Credit Union.

Mrs. Burd made a motion for approval which was seconded by Mr. Smith. The motion to approve the voluntary merger of MGH Federal Credit Union into Indiana Members Credit Union was unanimously approved.

DIRECTOR'S COMMENTS AND REQUESTS

A) Peoples Bank & Trust Company, Indianapolis, Marion County, Indiana

On September 5, 1997, the bank notified the Department of its intent to form a Bermuda subsidiary to be known as PIC LTD pursuant to IC 28-1-11-3.1. The purpose of the subsidiary is to manage a portfolio of investment securities. **This item was for informational purposes only.**

B) The Director advised the Members of actions pursuant to delegated authority. Mr. Phillips asked for any questions or clarifications of the actions, which are as follows.

DIVISION OF BANK AND TRUST COMPANIES

1.) **UNION BANK & TRUST COMPANY, NORTH VERNON, JENNINGS COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at **426 Washington Street, Columbus, Bartholomew County, Indiana**. The application was received on September 22, 1997, and the branch is to be known as **"The Columbus Banking Center, a Union Bank Branch."** No insider relationship exists between any insiders of the bank and any of the parties involved. The bank will lease approximately 3,900 square feet from Ray & Lou Marr and Griffith & Elizabeth Marr, for \$2,833.34 per month for the first five (5) years and \$3,250.00 for the next five (5) years. The lease is for ten (10) years with two, five (5) year renewal options. Leasehold improvements are estimated to cost \$50M. Furniture, fixtures, and equipment costs are projected to be \$125M. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of September 30, 1995. The bank's three-year average ROA is 2.41%. As of June 30, 1997, the Tier 1 leverage capital ratio is 13.81%. The investment in total fixed assets to total capital will increase from 6.90% before the proposed branch to 8.33% after the investment in the branch. This will be the institution's second branch. **The Director approved this on October 14, 1997, under Delegated Authority.**

2.) **IRWIN UNION BANK AND TRUST COMPANY, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA**

The bank has applied to the Department for approval to relocate a branch banking office from **205 South Walnut Street, Bloomington, Monroe County, Indiana** to **300 West Sixth Street, Bloomington, Monroe County, Indiana**. The application was received on September 30, 1997, and the branch is to be known as **"Irwin Union Bank & Trust Company."** No insider relationship exists between any insiders of the bank and any of the parties involved. The bank will lease approximately 5,465 square feet from Hays Building, LLC. Terms of the lease require monthly lease payments of \$5,465. The term of the lease is for ten (10) years with two successive renewal terms of five (5) years each. There are currently no leasehold improvements anticipated at this time as the owner of the building has agreed to remodel the area according to the bank's plan during the renovation of the entire building. Furniture, fixtures, and equipment costs are projected to be \$250M. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the FDIC as of June 30, 1996. The bank's three-year average ROA is 1.06%. As of June 30, 1997, the Tier 1 leverage capital ratio is 7.56%. The investment in total fixed assets to total capital will increase from 13.14% before the proposed branch to 13.51% after the investment in the branch. The institution will continue to have fifteen branches. **The Director approved this on October 14, 1997, under Delegated Authority.**

3.) **FIRST COMMUNITY BANK & TRUST, BARGERSVILLE, JOHNSON COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at **521 North State Street, North Vernon, Jennings County, Indiana**. The application was received on September 16, 1997, and the branch is to be known as “**North State Street Branch.**” No insider relationship exists between any insiders of the bank and any of the parties involved. The bank will purchase the land from Lance A. Reynolds for \$167,500 and construct a 2,400 square foot, one story building. The estimated cost to construct the building is \$300,000. Furniture, fixtures, and equipment costs are projected to be \$72M. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the FDIC as of September 30, 1996. The bank's three-year average ROA is 0.27%. Despite the appearance of poor earnings, core earnings have improved substantially due to an improved net interest margin and controlled overhead expenses. Return on assets in 1996 would have been significantly higher but the bank paid a \$344M one time special assessment to the SAIF fund. As of June 30, 1997, ROA is 0.88%. As of June 30, 1997, the Tier 1 leverage capital ratio is 8.01%. The investment in total fixed assets to total capital will increase from 25.52% before the proposed branch to 32.63% after the investment in the branch. This will be the institution's sixth branch. **The Director approved this on October 14, 1997, under Delegated Authority.**

4.) **JACKSON COUNTY BANK, SEYMOUR, JACKSON COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at **400 Washington Street, Columbus, Bartholomew County, Indiana**. The application was received on October 2, 1997, and the branch is to be known as “**Jackson County Bank.**” No insider relationship exists between any insiders of the bank and any of the parties involved. The bank will lease approximately 1,362 square feet of retail space from the Clarence E. Custer and Inez R. Custer Foundation, Inc. The lease is for seven (7) years with one, seven (7) year renewal option. The monthly lease payments are \$1,400 for the first five (5) years and then adjusted based upon the change in the Consumer Price Index. Leasehold improvements are estimated to be \$250M. Furniture, fixtures, and equipment costs are projected to be \$64M. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of March 31, 1996. The bank's three-year average ROA is 0.88%. As of June 30, 1997, the Tier 1 leverage capital ratio is 8.35%. The investment in total fixed assets to total capital will increase from 20.25% before the proposed branch to 21.87% after the investment in the branch. This will be the institution's twelfth branch. **The Director approved this on October 14, 1997, under Delegated Authority.**

5.) **CITIZENS BANK OF CENTRAL INDIANA, GREENWOOD, JOHNSON COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located at the **Southwest Corner of Indiana & Kirkwood, Bloomington, Monroe County, Indiana**. The application was received on September 5, 1997, and the branch is to be known as **"I U Virtual Branch."** No insider relationship exists between any insiders of the bank and any of the parties involved. The bank will lease approximately 1,532 square feet from Wininger/Stolberg Group, Inc., an Indiana business corporation. The lease is for ten (10) years with the option to extend the term for two (2) successive terms of ten (10) years each. The monthly lease payments are \$1,595. Leasehold improvements are estimated to be \$50M. Furniture, fixtures, and equipment costs are projected to be \$315M. The branch will not be a full service facility but will accept deposits and take loan applications via an Internet connection and video conferencing. There will be part-time personnel available to assist customers with the use of the equipment. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of December 31, 1996. The bank's three-year average ROA is 1.34%. As of June 30, 1997, the Tier 1 leverage capital ratio is 6.12%. The investment in total fixed assets to total capital will increase from 18.09% before the proposed branch to 19.94% after the investment in the branch. This will be the institution's twentieth branch. **The Director approved this on October 14, 1997, under Delegated Authority.**

6.) **VALLEY AMERICAN BANK AND TRUST COMPANY, SOUTH BEND ST, JOSEPH COUNTY, INDIANA**

The bank has applied to the Department for approval to establish a branch banking office to be located inside the Martin's supermarket at **1302 Elwood Avenue, South Bend, St. Joseph County, Indiana**. The application was received on September 26, 1997, and the branch is to be known as **"Martins-Portage."** No insider relationship exists between any insiders of the bank and any of the parties involved. The bank will lease approximately 1,200 square feet from Martin's Super Markets, Inc., an Indiana corporation. The lease is for three (3) years with two successive options to extend the lease for additional consecutive terms of three (3) years each. The monthly lease payments are \$3,000 for the initial three year term. Leasehold improvements are estimated to be \$65M. Furniture, fixtures, and equipment costs are projected to be \$55M. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of June 30, 1996. The bank's three-year average ROA is 0.94%. As of June 30, 1997, the Tier 1 leverage capital ratio is 8.60%. The investment in total fixed assets to total capital will increase from 22.58% before the proposed branch to 22.73% after the investment in the branch. This will be the institution's twenty-third branch. **The Director approved this on October 14, 1997, under Delegated Authority.**

7.) **1ST SOURCE BANK, SOUTH BEND, ST. JOSEPH COUNTY, INDIANA**

The bank has applied for approval to relocate a branch banking office from **1701 South Woodland, Michigan City, LaPorte County, Indiana** to **3905 Franklin Street, Michigan City, LaPorte County, Indiana**. The application was received on September 2, 1997. The proposed branch will be a 2,400 square foot permanent branch banking facility being constructed on a outlot of the Marquette Mall in Michigan City. The bank will lease the space from Sears, Roebuck and Co., New York, New York with an annual rental starting at \$40,000 and increasing to \$52,900 over the fifteen year term of the lease. The lease also allows for an option to renew for three extensions at five years each. Leasehold improvements are expected to cost \$64,000. Furniture, fixtures and equipment costs are approximated at \$164,000. No insider relationship exists between any insiders of the bank and any of the parties involved. The bank received a satisfactory CAMEL rating as a result of a joint examination conducted by the DFI and FRB as of March 31, 1997. The bank's three-year average ROA is 1.29%. As of June 30, 1997, the Tier I leverage capital ratio is 8.21%. The investment in total fixed assets to total capital will increase from 12.87% before the proposed relocation to 13.68% following the relocation of the branch. **The Director approved this on October 28, 1997, under Delegated Authority.**

8.) **HOME BANK SB, MARTINSVILLE, MORGAN COUNTY, INDIANA**

The bank has entered into a branch purchase and assumption agreement dated July 30, 1997, with First Chicago NBD Bank, National Association, Indianapolis, Indiana. The bank will purchase approximately \$8,969M in cash and will assume approximately \$9,868M in deposits. The bank will pay a deposit premium of 9.1%, or \$899M, of total deposits as defined in the agreement.

Upon consummation of the transaction, the bank will relocate its Marsh grocery store branch banking office located at **285 Morton Avenue, Martinsville, Morgan County, Indiana** to First Chicago NBD Bank's branch office located at **245 Morton Avenue, Martinsville, Morgan County, Indiana**. The proposed branch is in the same strip mall, two storefronts down from the Marsh branch. The bank will assume the lease from First Chicago NBD Bank N.A. The bank will be leasing the space from Waldorf Associates, Indianapolis, Indiana with an annual rental of \$16,200. The term of the lease will be one year with an option to renew for five extensions at one year each. It is estimated there will be \$5,295 worth of leasehold improvements. Furniture, fixtures and equipment costs are approximated at \$7,186. No insider relationship exists between any insiders of the bank and any of the parties involved. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of December 31, 1995. The bank's three-year average ROA is 1.12%. On a pro forma basis as of June 30, 1997, the Tier I leverage capital ratio is calculated at 12.35% before the purchase and assumption and is calculated at 10.87% after the purchase and

assumption. The investment in total fixed assets to total capital will increase from 8.76% before the proposed relocation to 8.84% following the relocation of the branch. **The Director approved this on October 28, 1997, under Delegated Authority.**

9.) FIRST FARMERS BANK AND TRUST COMPANY, CONVERSE, MIAMI COUNTY, INDIANA

The bank has entered into a branch purchase and assumption agreement dated July 28, 1997, with First Chicago NBD Bank, National Association, Indianapolis, Indiana. The bank will purchase approximately \$17,441M in cash, \$200M in loans, \$155M in premises and equipment, and will assume approximately \$20,743M in deposits through its acquisition of First Chicago NBD Bank's branch in Sheridan, Hamilton County, Indiana. The bank will pay a deposit premium of 12.28%, or \$2,947M, of total deposits as defined in the agreement.

The bank has applied to the Department for approval to establish a branch banking office to be located at **322 South Main Street, Sheridan, Hamilton County, Indiana**. The application was received on August 27, 1997, and the branch is to be known as **"First Farmers Bank and Trust Company."** No insider relationship exists between any insiders of the bank and any of the parties involved. The proposed branch is approximately 10,651 square feet. The bank purchased the land and building from First Chicago NBD Bank N.A., Indianapolis for \$150,000. Furniture, fixtures, and equipment costs are projected to be \$5,000. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of June 30, 1996. The bank's three-year average ROA is 1.53%. On a pro forma basis as of June 30, 1997, the Tier I leverage capital ratio is calculated at 8.63% before the purchase and assumption and is calculated at 6.21% after the purchase and assumption. The investment in total fixed assets to total capital will increase from 27.32% before the proposed branch to 28.38% after the investment in the branch. **The Director approved this on October 28, 1997, under Delegated Authority.**

10.) PEOPLES TRUST AND SAVINGS BANK, BOONVILLE, WARRICK COUNTY, INDIANA

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$4,000,000. The dividend request is being made in order that majority shareholder Mark Hendrickson can settle the estate tax liability for the estate of former bank President Waldo Hendrickson. The bank is projecting net income of \$1,275,827. As of June 30, 1997, the bank's Tier I leverage capital ratio is 26.05% and ROA is 1.46%. After the proposed dividend is paid the bank's pro forma Tier 1 leverage capital ratio will be 21.42%. The bank's average three-year ROA is 1.70%. **The Director approved this on October 28, 1997, under Delegated Authority.**

11.) **TERRE HAUTE SAVINGS BANK, TERRE HAUTE, VIGO COUNTY, INDIANA**

The bank has applied for approval to open a branch banking office to be located at **4106 South 7th Street, Terre Haute, Vigo County, Indiana**. The application was received on October 21, 1997. The name of the branch will be **Terre Haute Savings Bank, South 7th Street Branch**. The bank has signed an option to purchase the land from Gregory Shaw for \$250,000. Cost to construct the facility is approximately \$405,000. Furniture, fixtures and equipment costs are approximated at \$80,000. No insider relationship exists between any insiders of the bank and any of the parties involved. The bank received a satisfactory CAMEL rating as a result of an examination conducted by the DFI as of September 30, 1995. The bank's three-year average ROA is 0.57%. As of June 30, 1997, the Tier I leverage capital ratio is 12.59%. The investment in total fixed assets to total capital will increase from 9.60% before the proposed branch to 15.01% following the establishment of the branch. This will be the institutions first branch. **The Director approved this on November 4, 1997, under Delegated Authority.**

12.) **GREENSFORK TOWNSHIP STATE BANK, SPARTANBURG, RANDOLPH COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$60,000.00 in January 1998. The bank is projecting net income of \$62,000.00 for 1997. As of June 30, 1997, the bank's Tier I leverage capital ratio is 15.55% and ROA is 1.10%. Proforma Tier 1 capital to average assets after the payment of the dividend is 14.60 % as of September 30, 1997. The bank's average three-year ROA is 0.65%. **The Director approved this on November 4, 1997, under Delegated Authority.**

13.) **CITIZENS FIRST STATE BANK, HARTFORD CITY, BLACKFORD COUNTY, INDIANA**

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$2,149,614 to its sole shareholder, First Financial Bancorp, for acquisition related issues. The bank is projecting net income of approximately \$1,298,000 for 1997. As of June 30, 1997, the bank's Tier I leverage capital ratio is 10.60%. Proforma Tier 1 leverage capital to average assets after the payment of the dividend is 8.66% as of September 30, 1997. The bank's average three-year ROA is 1.06%. **The Director approved this on November 4, 1997, under Delegated Authority.**

14.) UNION TRUST BANK, UNION CITY, RANDOLPH COUNTY, INDIANA

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$760,209 to its sole shareholder, First Financial Bancorp, for acquisition related issues. The bank is projecting net income of approximately \$535,000 for 1997. As of June 30, 1997, the bank's Tier I leverage capital ratio is 10.93%. Proforma Tier 1 capital to total assets after the payment of the dividend is 9.13% as of September 30, 1997. The bank's average three-year ROA is 1.30%. **The Director approved this on November 4, 1997, under Delegated Authority.**

15.) PEOPLES BANK AND TRUST COMPANY, SUNMAN, RIPLEY COUNTY, INDIANA

The bank has applied to the Department for approval to pay dividends in excess of what is permitted by IC 28-13-4-3. The bank's dividend request asks approval to pay a cash dividend of \$2,703,290 to its sole shareholder, First Financial Bancorp, for acquisition related issues. The bank is projecting net income of approximately \$855,000 for 1997. As of June 30, 1997, the bank's Tier I leverage capital ratio is 15.32%. Proforma Tier 1 leverage capital to average assets after the payment of the dividend is 10.61% as of September 30, 1997. The bank's average three-year ROA is 1.33%. **The Director approved this on November 4, 1997, under Delegated Authority.**

DIVISION OF CREDIT UNIONS

1.) INDIANA TELCO CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Bob Rohrman's Indy Honda - Indianapolis - 70 members
Gary H. Aitken, P.A. - Greenfield - 6 members
Furniture Installers, Inc. - Indianapolis - 12 members
Radio Stations WFMS/WGLD/WGRL - Indianapolis - 75 members
Riverview Hospital - Noblesville - 976 members
Universal Broadcast Group, Inc., d/b/a WSYW 107.1FM - Indianapolis - 10 members
Dan Williams Company, Inc. - Indianapolis - 23 members

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Donley & Company, Inc. - Indianapolis - 23 members
GTE Wireless - Indianapolis - 200 members
Lewis Brothers Tool Rental, Inc. - Fishers - 17 members
Associated Material Handling Industries, Inc. - Indianapolis - 30 members
GS Transportation, LLC - Indianapolis - 20 members
Grocers Supply Company, Inc. - Indianapolis - 60 members
Half Price Books Records Magazines, Inc. - Indianapolis - 43 members
Electrochemical Coatings, Inc. - Lebanon - 43 members
Indy Cylinder Head, Inc. - Indianapolis - 15 members

The Director approved this on October 1, 1997, under Delegated Authority.

2.) INDIANA MEMBERS CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Cardinal Service Management, Inc. - New Castle - 70 members
EPI Printers, Inc. - Fishers - 128 members
Premier Security, Inc. - Indianapolis - 95 members
Glander Orthodontics - Indianapolis - 7 members
Saint Matthew Catholic Church - Indianapolis - 1,000 members
Ovation Audio-Video Specialists - Indianapolis - 150 members

The Director approved this on October 2, 1997, under Delegated Authority.

3.) NATCO CREDIT UNION, RICHMOND, WAYNE COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Beals Surveying Corporation - Richmond - 7 members
Flat Rock River Lodge - Rushville - 40 members
City of Connersville Employees - Connersville - 150 members
Fayette County Employees - Connersville - 185 members

Earlham Cemetery - Richmond - 17 members
Mace Food Stores, Inc. - Pendleton - 288 members
Sherwood Management, Inc. - Richmond - 80 members

The Director approved this on October 8, 1997, under Delegated Authority.

4.) KEMBA INDIANAPOLIS CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Quick Way Carriers, Inc. - Indianapolis - 30 members

The Director approved this on October 15, 1997, under Delegated Authority.

5.) TECH CREDIT UNION, CROWN POINT, LAKE COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

D & B Employer Services, Inc. - Merrillville - 2 members
Sawyer College (Northlake & Southlake campuses) - Merrillville - 53 members
Doulos Design - Crown Point - 3 members
JOB Steel Corporation - Hammond - 10 members
Boys & Girls Clubs of Northwest Indiana, Inc. - Gary - 101 members
Beyer Insurance Agency, Inc. - South Holland, IL - 4 members
DSC Logistics - Munster - 54 members
Wise Way Super Food Centers - Merrillville - 950 members

The Director approved this on October 22, 1997, under Delegated Authority.

6.) INDIANA MEMBERS CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

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ELS Language Centers/Indianapolis - Indianapolis - 16 members
Keystone Title Company - Indianapolis - 15 members
Surgery Center of North Central Indiana, LLC - Marion - 25 members
Minolta Business Systems, Inc. - Indianapolis - 83 members
Pine Tree Health Care Center - Indianapolis - 100 members

The Director approved this on October 24, 1997, under Delegated Authority.

7.) INDIANA TELCO CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Don Sisk Pontiac - Indianapolis - 62 members
P&D Hurley Enterprises, Inc. d/b/a Star Drycleaning - Fortville - 17 members
Hometown Mortgage - Indianapolis - 9 members
Dealers Engine Sales, Inc. - Indianapolis - 80 members
Replica, Inc. - Indianapolis - 3 members
Meyer & Najem, Inc. - Fishers - 50 members
Diversified Communication Services, LLP - McCordsville - 4 members
National Wine & Spirits Corp. - Indianapolis - 540 members
Indiana Sports Corp. - Indianapolis - 24 members
Executone - Indianapolis - 24 members
Gresk & Singleton Attorneys at Law - Indianapolis - 9 members
Universal Flavor Corp. - Indianapolis - 290 members
Tendercare Home Health Services, Inc. - Indianapolis - 200 members
Greiner Brothers, Inc. - Indianapolis - 71 members

The Director approved this on October 27, 1997, under Delegated Authority.

8.) CENTRA CREDIT UNION, COLUMBUS, BARTHOLOMEW COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Arvin Sango, Inc. - Madison - 428 members
Community Care Center of North Vernon - North Vernon - 52 members
M&S Precision - Greensburg - 6 members
McSherr, Inc. - Rushville - 82 members
Obermeyer & Young, Inc. - Greensburg - 18 members
Town of Westport - Westport - 12 members
Invotech Corporation - Greenwood - 2 members
MVP Finance d/b/a CNAC Finance - Madison - 16 members
City of Greensburg - Greensburg - 100 members
Value Systems Cars & Trucks d/b/a J D Byrider Sales - Madison - 36 members

The Director approved this request on October 27, 1997, under Delegated Authority.

9.) HOOSIER HILLS CREDIT UNION, BEDFORD, LAWRENCE COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Carlisle Braking Systems - Bloomington - 25 members
Dale Fortner Pest Control, Inc. - Bedford - 12 members
East Washington School Corporation - Pekin - 185 members
Eddie Gilstrap Motors, Inc. - Salem - 57 members
Metal Technologies, Inc. - Bedford - 20 members
Orleans Oil Company, Inc. - Orleans - 30 members
R & D Homes & Supply, Inc. - Salem - 12 members
Sun Oak Kites - English - 11 members

The Director approved this on October 29, 1997, under Delegated Authority.

10.) KEMBA INDIANAPOLIS CREDIT UNION, INDIANAPOLIS, MARION COUNTY, INDIANA

Request for approval of a Petition for Approval of Proposed Amendment to the Articles of Incorporation. This amendment would place the following organizations into the field of membership of the credit union:

Diebold, Incorporated - Indianapolis - 35 members

The Director approved this on October 30, 1997, under Delegated Authority.

APPROVED:

ATTEST:

Mark Hasten, Chairman

J. Philip Goddard, Secretary

